ILA Provides Update on 2019 Year-End Filing of Financial Statements

TORONTO, June 23, 2020 -- iLOOKABOUT Corp. (TSXV:ILA; OTCQB:ILATF) ("ILA" or "the Company") wishes to provide an update on the status of the filing of its annual financial statements and accompanying management's discussion and analysis for the financial year ended December 31, 2019 ("Annual Filings"), as discussed in the Company's previous news release on June 8, 2020.

Due to significant timing and resource challenges of our external auditors and finance department which are directly attributable to the impacts of COVID-19, the Company was unable to file its Annual Filings by the proscribed deadline. As a result a Cease Trade Order ("CTO") has been issued by the Ontario Securities Commission and trading in the Company's common shares will remain halted for so long as the CTO remains in effect. The Company and its external auditors are working diligently and expect to be in a position to file its Annual Filings no later than June 30, 2020 as previously disclosed, and therefore expect to satisfy the requirements to lift the CTO by that time.

Forward-Looking Statements

This news release contains forward-looking statements that involve known and unknown risks, uncertainties and assumptions that may not be realized. These statements relate to future events or future performance and reflect management's current expectations and assumptions which are based on information currently available to management. There is significant risk that forward-looking statements will not prove to be accurate. A number of factors could cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements discussed in the forward-looking statements. The inclusion of forward-looking statements and information should not be regarded as a representation of ILA or any other person that the anticipated results will be achieved and investors are cautioned not to place undue reliance on such information. These forward-looking statements are made as of the date of this news release and, accordingly, are subject to change after such date. ILA does not assume any obligation to update or revise this information to reflect new events or circumstances except as required in accordance with applicable laws.

About ILA

ILA is a transformational data analytics organization that provides transparency to the valuation of real estate assets. ILA is a real estate valuation platform with technologies that leverage the power of data designed to address today's dynamic real estate valuation market. Our proprietary innovative platform provides software and data licenses and technology managed services to the real estate industry, serving primarily the property lending and property tax sectors, both public and private, in the United States ("US") and Canada. Accurate data and property valuations form the basis for our clients to value assets, fund loans, securitize portfolios and to analyze and update property tax assessments. As a fully integrated valuation technology company, we are setting new standards in real estate valuation quality and reliability. ILA is a brand built on innovation, execution, accuracy, industry expertise and forward-looking products and services.

ILA's common shares are traded on the TSX Venture Exchange under the symbol ILA and in the US on the OTCQB under the symbol ILATF.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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